

S 920

Historic Homeownership Assistance Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 21, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5276-5277)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5276-5277) (May 21, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/920

Sponsor

Name: Sen. Breaux, John B. [D-LA]

Party: Democratic • State: LA • Chamber: Senate

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Chafee, Lincoln [R-RI]	R · RI		May 21, 2001
Sen. Graham, Bob [D-FL]	D · FL		May 21, 2001
Sen. Jeffords, James M. [R-VT]	R · VT		May 21, 2001
Sen. Levin, Carl [D-MI]	D · MI		May 21, 2001
Sen. Johnson, Tim [D-SD]	D · SD		May 23, 2001
Sen. Torricelli, Robert G. [D-NJ]	D · NJ		Jun 5, 2001
Sen. Cleland, Max [D-GA]	D · GA		Jun 13, 2001
Sen. Miller, Zell [D-GA]	D · GA		Jun 18, 2001
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jun 27, 2001
Sen. Durbin, Richard J. [D-IL]	D · IL		Sep 14, 2001
Sen. Sarbanes, Paul S. [D-MD]	D · MD		Mar 18, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 21, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
107 HR 1172	Identical bill	Mar 22, 2001: Referred to the House Committee on Ways and Means.

Summary (as of May 21, 2001)

Historic Homeownership Assistance Act - Amends the Internal Revenue Code to allow a tax credit for 20 percent (up to a maximum limit of \$40,000 for a joint return) of the qualified rehabilitation expenditures made by a taxpayer with respect to the certified rehabilitation of a qualified historic home which has been substantially rehabilitated and which is owned by the taxpayer and used as his or her principal residence. Allows the credit for such expenditures to be taken by a purchaser of the rehabilitated home. Permits, in lieu of the credit, a historic rehabilitation mortgage credit certificate, which may be transferred to a lender in exchange for a reduction in the rate of interest on the loan secured by the building.

Actions Timeline

- **May 21, 2001:** Introduced in Senate
- **May 21, 2001:** Sponsor introductory remarks on measure. (CR S5275-5276)
- **May 21, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5276-5277)